

Reading

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Board Members

Joseph R. Veno (Chairperson),
Francis P. Driscoll, Richard P. Foley,
Gail LaPointe, Daniel B. Seferian

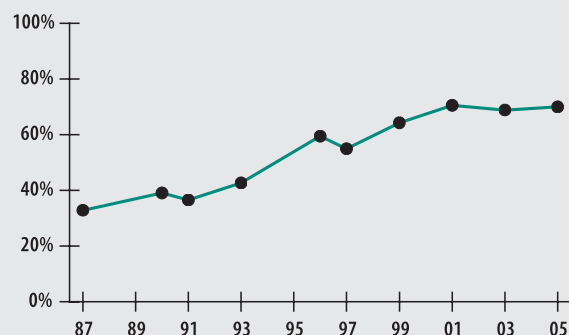
Board Administrator

Colleen Loughlin

Board Meeting

Third or Fourth Wednesday of each month
at 6:00 pm

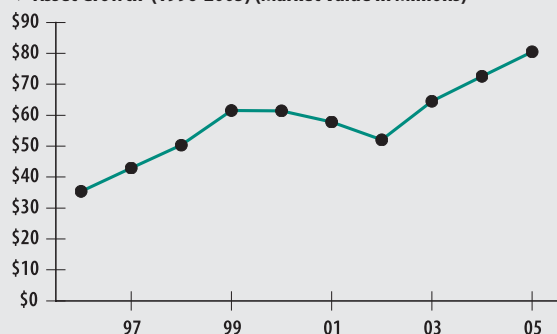
► Funded Ratio (1987-2005)



► Investment Return (2001-2005, 5 Year and 21 Year Averages)



► Asset Growth (1996-2005) (Market Value in Millions)



► Asset Allocation

See page 121 for PRIT asset allocation chart.

► ACTUARIAL

• Funded Ratio	70.0%
• Date of Last Valuation	01/05
• Actuary	Segal
• Assumed Rate of Return	7.75%
• Funding Schedule	1.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$30.7 M
• Total Pension Appropriation (Fiscal 2006)	\$3.5 M

	Active	Retired
• Number of Members	352	328
• Total Payroll/Benefit	\$17.2 M	\$5.2 M
• Average Salary/Benefit	\$48,800	\$15,700
• Average Age	47	71
• Average Service	13.8 years	NA

► INVESTMENT

- PRIT

► 2005 Return	12.75%
► 2005 Target	8.30%
► 2005 Market Value	\$80.5 M
► 2001-2005 (Annualized)	7.03%
► 1985-2005 (Annualized)	10.79%